

## Joint Economic Committee -- West Virginia Economic Snapshot (March 2007)

### MIDDLE CLASS SQUEEZE

#### GAS

	Mar 9, '07	Last Month	Last Year	March, 2001	% Inc. 2001-Today <sup>1</sup>
Avg. Retail Price Per Gallon Unleaded Gasoline	\$2.58	\$2.26	\$2.40	\$1.40	84%

#### CHILD CARE

	2005		2005
Avg. Monthly Fees for Child Care for an Infant	\$404	Avg. Monthly Fees for Child Care for Two Children	\$728

#### K-12 PUBLIC EDUCATION

	2003-2004	State Rank <sup>2</sup>
Per Pupil Expenditures On Public Elementary and Secondary Education	\$8,475	20

#### HIGHER EDUCATION

	2006-2007	2000-2001	% Inc. 2000-01 to 2006-07
Avg. Four-Year Public College Tuition and Fees	\$3,572	\$2,337	53%
Avg. Four-Year Private College Tuition and Fees	\$13,284	\$11,603	14%

#### HEALTH INSURANCE

	2004	2003	2002	% Inc. 2002-2004
Avg. Health Care Premium (Single)	\$3,692	\$3,809	\$3,371	10%
Avg. Health Care Premium (Family)	\$9,592	\$9,164	\$8,941	7%

#### HOUSING

	2006	2005	2004		2005 (Monthly)
Existing Home Sales	32,600	38,400	36,000	Median Housing Costs for Homeowners With a Mortgage <sup>3</sup>	\$797
Median Home Value		\$84,400		Median Housing Costs Homeowners Without a Mortgage <sup>3</sup>	\$234

#### TAXES

Families Impacted by the AMT in 2006 <sup>4</sup>	12,700
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### JOBS

	Jan '07	Dec '06	Nov '06	3-Month Change	2006	2001	Change 2001-2006
Unemployment rate	4.0%	5.0%	5.1%		4.8%	5.2%	
Total Non-Farm Private Employment (Jobs)	758,300	759,800	758,600	-300	754,892	735,350	19,542
Construction	39,400	39,400	39,500	-100	39,083	34,908	4,175
Manufacturing	59,900	59,900	60,200	-300	61,383	72,200	-10,817
Financial, Insurance and Real Estate Services	30,000	30,000	30,100	-100	29,992	30,658	-667
Professional and Business Services	60,000	60,000	60,100	-100	59,433	57,367	2,067
Education and Health Services	113,300	113,400	113,200	100	114,800	103,242	11,558
Leisure and Hospitality Services	72,100	71,900	71,500	600	70,533	62,975	7,558
Government Services	143,300	145,300	145,100	-1,800	143,567	141,050	2,517
New Claims for Unemployment Insurance	6,200	5,585	5,973	227	69,173	81,356	-12,183
Mass Layoffs <sup>5</sup>	-	318	-	-	-	-	-

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### ECONOMIC SECURITY

#### INCOME

	2005	2001
Real Median Household Income (2005 Dollars)	\$36,445	\$32,723

#### HOUSING

	2005	2001		Total Households	% of Households
Homeownership Rate (2006, 2001)	78.4%	76.4%	Housing Costs Greater than 30% of Income (2004)	170,741	23%
Mortgage Delinquency Rate	6%	5.76%	Housing Costs Greater than 50% of Income (2004)	78,907	11%

#### POVERTY

#### BANKRUPTCY

	2005	2001		2005	2001	% Change Since 2001
Poverty Rate	15.4%	16.4%	Non-Business Bankruptcy Filings	17,473	9,896	77%
Child Poverty Rate	26.0%	23.0%				

#### SOCIAL SECURITY

	Beneficiaries	Median Monthly Benefit
Social Security (2005)	208,450	\$1,010

#### HEALTH INSURANCE

	Total 2005	% of Population		Total 2005	% of Population
Employer-Based Coverage	867,510	48%	Medicare Beneficiaries	298,060	17%
Uninsured	305,860	17%	Medicaid Beneficiaries	258,180	14%
Uninsured Children (Percentage of All Children)	35,790	9%			

Sources: The Joint Center for Housing Studies, Harvard University, The Chronicle of Higher Education, Kaiser Family Foundation, Bureau of Labor Statistics, Census Data, Social Security Administration, Haver Financial Database, The Annie E. Casey Foundation, Agency for Healthcare Research and Quality, National Association of Realtors, AAA Fuel Gauge Report, Federal Highway Administration

<sup>1</sup> Data for 2001 for Regular Gasoline from Federal Highway Administration "Monthly Motor Fuel Reported by States -- Retail Prices of Motor Fuel", 2006 and 2007 data from AAA Fuel Gauge Report.

<sup>2</sup> The states are ranked from greatest (1) to least (51) expenditure per student, including DC.

<sup>3</sup> From the American Community Survey by the Census Bureau "Median Selected Housing Costs" which includes: payments for mortgages, deeds of trust, contracts to purchase, or similar debts on the property ; real estate taxes; fire, hazard, and flood insurance on the property; utilities; and fuels. It also includes, where appropriate, the monthly condominium fee for condominiums and mobile home costs (installment loan payments, personal property taxes, site rent, registration fees, and license fees).

<sup>4</sup> Number of families that were ensnared by the Alternative Minimum Tax after the passing of legislation in Congress that provided a temporary measure to limit some of the AMT's impact on middle income households in FY 2006.

<sup>5</sup> Number of initial unemployment claimants in layoff actions involving at least 50 employees from a single establishment.